

RECORDATION NO. 10332 Filed 1426

AUG 11 1987 - 10 20 AM

INTERSTATE COMMERCE COMMISSION



CONTINENTAL BANK

RECORDATION NO. 9819 Filed 1426

AUG 11 1987 - 10 20 AM

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • 231 SOUTH DEARBORN STREET • CHICAGO, ILLINOIS 60697

RECORDATION NO. 10340 Filed 1426

AUG 11 1987 - 10 20 AM

July 17, 1987

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Office of the Secretary  
Room 2303  
12th Street & Constitution Avenue  
Washington, D.C. 20423

8/11/87  
30.00  
100 Washington, D.C.

Re: Hon Financial Corporation I  
Hon Financial Corporation II

Gentlemen:

I have enclosed for recording three (3) Releases dated July 30, 1987 which releases Continental Illinois National Bank and Trust Company of Chicago's interest under three Railroad Equipment (Chattel Mortgage Security Agreements) and Assignments of Lease dated August 8, 1979.

I have also enclosed acknowledgement copies of each Release which should be stamped with the appropriate filing data and returned to my attention in the enclosed self addressed envelope.

A check in the amount of \$30.00 has been provided to cover the filing fees involved.

If you have any questions or comments, do not hesitate to contact me.

Very truly yours,

*Lynn M. Savage*  
Lynn M. Savage  
Legal Assistant  
(312) 828-4658

LMS:tm  
Enclosure

Interstate Commerce Commission  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

8/24/87

Continental Illinois Natl. Bank  
& Trust Co. of Chicago  
c/o Lynn M. Savage 105/8-Law Dept  
231 South LaSalle Street  
Chicago, Illinois 60697

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/11/87 at 10:30am, and assigned re-  
recording number(s). 9819-K, 10339-M & 10340-K

Sincerely yours,

*Norita L. McGee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

RELEASE

AUG 11 1987 - 10 20 AM

INTERSTATE COMMERCE COMMISSION

THIS RELEASE, dated July 30, 1987, is between  
HON FINANCIAL CORPORATION II (the "Mortgagor") and CONTINENTAL  
ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (the  
"Mortgagee").

W I T N E S S E T H:

WHEREAS, pursuant that certain Term Loan Agreement dated as of August 8, 1979 (the "Agreement") among the Mortgagor, Hon Financial Corporation I and the Mortgagee, whereby the Mortgagor granted to Mortgagee a security interest in the mortgaged property, as defined in the Chattel Mortgage (Railroad Equipment Security Agreement) dated as of August 8, 1979, and assigned all of its right title and interest in a lease pursuant to an Assignment of Lease dated August 8, 1979.

WHEREAS, the Mortgagor has paid in full all indebtedness, liabilities and obligations to the Mortgagee under the Agreement;

WHEREAS, the Mortgagor has requested the Mortgagee to terminate its security interest in and to said Chattel Mortgage and Assignment of Leases, and the Mortgagee has agreed therewith.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Receipt. The Mortgagee hereby acknowledges receipt from the Mortgagor of full payment of all indebtedness and interest accrued to the date hereof under the Agreement and under any document or instrument executed and delivered pursuant thereto or in connection therewith. The Mortgagee further acknowledges that no other indebtedness, liabilities or obligations are now due or owing by the Mortgagor to the Mortgagee under the Agreement or under any document or instrument executed and delivered pursuant thereto or in connection therewith.

2. Agreement Termination. The Mortgagor and the Mortgagee hereby acknowledge that the Agreement and the respective obligations of the parties thereto are hereby terminated effective as of the date hereof and shall no longer be of any force and effect.

3. Document Termination. The Mortgagee hereby releases all liens and security interests that it may have under the Agreement, and the Agreement is hereby terminated effective as

of the date hereof and shall no longer be of any force or effect. In furtherance of the foregoing, the Mortgagor may file this Release with the Interstate Commerce Commission to effect the release of the documents described below, which documents cover the items of equipment described in Schedule I hereto:

<u>Documents</u>	<u>ICC Recordation Information</u>
Chattel Mortgage (Railroad Equipment Security Agreement)	Recordation No. 9819-D August 29, 1979 3:20 p.m.
Assignment of Lease	Recordation No. 9819-E August 29, 1979 3:20 p.m.

The Mortgagee agrees that it will, upon the request of the Mortgagor, execute and deliver such further instruments or documents as may be reasonably necessary or desirable to accomplish the foregoing release.

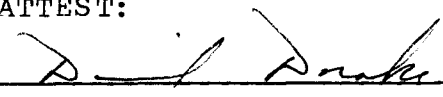
4. Agreement. The Mortgagor hereby: (a) releases the Mortgagee, and its successors and assigns, from any and all claims which it or they may have, or which may hereafter arise in its or their favor, against the Mortgagee for any failure of the Mortgagee to have exercised reasonable care in the custody and preservation of any of the collateral under the Agreement; and (b) agrees to pay the fees and out-of-pocket expenses of counsel for the Mortgagee in connection with the preparation, execution and delivery of this Release.

IN WITNESS WHEREOF, this Release has been duly executed as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

By:   
Its Vice President

ATTEST:

  
Its Banking Officer

HON FINANCIAL CORPORATION II

By William F. Tynkster  
Its Treasurer

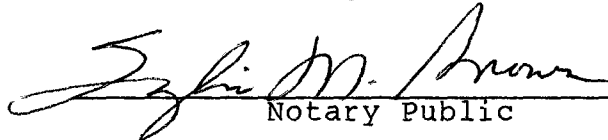
ATTEST:

Susan J. Cardick

Its Assistant Secretary

STATE OF ILLINOIS     )  
                              )   SS  
COUNTY OF COOK        )

On this 30<sup>th</sup> day of JULY, 1987, before me personally appeared ZED S. FRANCIS, III, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that said instrument was signed on behalf of said national banking association by authority of its Board of Directors; and ZED S. FRANCIS, III acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

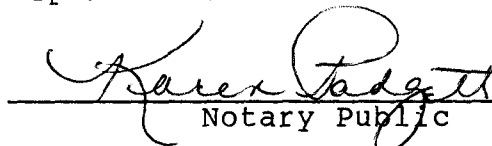
  
Notary Public

(SEAL)

My commission expires: October 12, 1987

IOWA  
STATE OF ILLINOIS     )  
                              )   SS  
MUSCATINE  
COUNTY OF COOK        )

On this 3rd day of August, 1987, before me personally appeared William J. Snyder, to me personally known, who being by me duly sworn, says that he is Treasurer of HON FINANCIAL CORPORATION II, a Iowa Delaware corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and William J. Snyder acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public



(SEAL)

<u>Type of Car</u>	<u>Quantity</u>	<u>Lessee</u>	<u>Lea</u>
70-ton, 50'6" XM Boxcar	40	The Clarendon and Pittsford Railway Company	Jun

70-ton, 50'6" XM Boxcar	10	Vermont Railway, Inc.	Jun
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\* Date of Master Lease is May 24, 1978. Term  
date Car is delivered to Rex (listed below)

Description of

<u>Type of Car</u>	<u>Quantity</u>	<u>Lessee</u>	<u>Lease Date</u>
70-ton, 50'6" XM Boxcar	40	The Clarendon and Pittsford Railway Company	June 4, 197

70-ton, 50'6" XM Boxcar	10	Vermont Railway, Inc.	June 4, 197
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\* Date of Master Lease is May 24, 1978. Term of lease date Car is delivered to Rex (listed below).